

NEW LOW PRICES
ARE ESTABLISHEDDay Witnesses Further Heavy
Selling in Wall
Street.

MOVEMENT IS GENERAL

Standard Oil Interests Believed
to Be Friendly to
Bears.

(Special to The Times-Dispatch.)
New York, August 5.—Further heavy
sales of stocks established new low
prices in Wall Street to-day. Standard
oil and other stocks which had been
established on Friday. The movement
was general, and values were not
considered. The whole market being moved
downward. The sudden activity of
Friday and Saturday is apparently due
to an accumulation of disgust at po-
litical movements that finally reached
the breaking point.

Great activity in the stock market
in the past week resulted in material-
ly lower prices. Standard Oil inter-
ests were believed to be friendly to
the bearish operators. This view found
confirmation in a sharp decline of
Standard Oil stock, which broke from
650 on Monday to 600 on Friday.
Scores of small stockholders of the
Standard Oil Company were frightened
by this decline and to go their hold-
ings. The big interests bought the
stock, and as the cash assets of the
Standard Oil Company, exclusive of
government oil patents and benefits
of combination, are worth at least
\$6 a share, it was a bargain on the
decline.

Weakness was also caused by the
advance of more than 2 cents in wheat
and corn, following bad reports from
the corn fields of the Northwest and
the cornfields of Oklahoma and the
Southern part of the corn belt. Esti-
mates of the corn harvest have now
been reduced by the leading ex-
perts to 2,600,000 bushels. The total
grain crop is estimated by some to
be as much as a million bushels under
the figures of last year. The cotton
crop, according to the government's
report, issued Wednesday, promises to
be the greatest on record. Cotton
prices broke widely following this re-
port, but the market was overbought,
and a violent recovery was seen at
the end of the week.

Announcement was made that dis-
solution of the American Tobacco
Company was well under way, but no
official announcement was made re-
garding the plans beyond information
already given in the effect that no
bonds would be retired, it having been
decided to change all of them for
other securities. Although American
Tobacco stock broke to 264 early in
the week, it recovered to above 400.
An unofficial movement in the shares
of the Bethlehem Steel Company came
to grief when President C. V. Schwab
announced that no dividend would
be paid. In the meantime, the com-
mon shares because the preferred divi-
dend is not cumulative and the longer
dividends are postponed, the more ac-
cumulated will be accumulated for the
account of the common shares.

Continuing against the market was the
overloaded condition of several op-
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New York, August 5.—Money on call
nominal Time loan firm, sixty days,
2 1/2-3 1/2 per cent; 90 days, 3 per cent;
six months, 3 1/2-4 1/2 per cent. Prime
merchandise paper, at 4 1/2 per cent.
Sterling exchange steady, at 100 for
business in bankers' bills at \$4.84 for
sixty day bills, and at \$4.86 for de-
mand. Commercial bills, \$4.83-1/2.
Bar silver, 52 3/8-5 Mexican dollars,
42.

RICHMOND STOCK MARKET.

By Richard W. Maury.

Stock and Bond Broker, 1015 E. Main Street.

Richmond, Va., August 5, 1911.

SALES AT BOARD.

Virginia Securities—2,900 at 49; 1,500 at 50.

STATE SECURITIES. Bid. Asked.

Virginia 5s, Old, C. and R., 1911, 58 1/2.

Va. Centuries, 2 1/2, C. and R., 1911, 59 1/2.

CITY SECURITIES.

Rich. City 4s, C. and R., 1912-1914, 77 1/2.

RAILROAD BONDS.

A. C. L. R. R. Con. Tr. 4s, 1911, 96.

C. and O. Gen'l M. 4s, 1911, 101.

Georgia and Ala. Con. 4s, 1911, 107.

N. and W. Va. 4s, 1911, 98.

Seaboard Air Line 4s, 1911, 87.

Southern Railway 1st 4s, 1911, 105.

Western N. C. 1st 4s, 1911, 104.

STREET RAILWAY BONDS.

Nor. and Ports Trac. Co. 4s, 1911, 93.

STREET RY. STOCKS.

Va. Ry. and Power Co. pfd., 1911, 74 1/2.

Va. Ry. and Power Co. com., 1911, 30 1/2.

RAILROAD STOCKS.

Atlantic Coast Line com., 1911, 100 1/2.

Chesapeake and Ohio, 1911, 78.

Norfolk and Western, 1911, 102 1/2.

Southern Railway com., 1911, 100 1/2.

Southern Railway 1st 4s, 1911, 105 1/2.

BANK AND TRUST CO. STOCKS.

American National, 1911, 100 1/2.

First National, 1911, 100 1/2.

National Bank of Virginia, 1911, 100 1/2.

National State and City Bank, 1911, 100 1/2.

Planters National, 1911, 100 1/2.

Fidelity Bank, 1911, 100 1/2.

Union Bank of Richmond, 1911, 100 1/2.

Virginia Trust Company, 1911, 100 1/2.

MISCELLANEOUS.

Va. Car. Chem. pfd. 4s, 1911, 120.

Va. Car. Chem. com., 1911, 120.

Wahash-Pitts. 1st 4s, 1911, 120.

Panama new 3s, 1911, 100 1/2.

COTTON MARKETS.

New York, August 5.—The cotton market

was very nervous and unsettled, following

the sensational fluctuations of yesterday.

Early weakness was followed by a sharp

rally on rumors of a tropical storm heading

toward New Orleans, but reports that the

Weather Bureau knew nothing of such a

development caused renewed selling in the

last half hour, and the market was again

erish with prices 2 points to 2 1/2 points lower.

August being 7 points lower and the more

active new crop months unchanged to 2

points higher than yesterday.

Receipts at the ports to-day 1,007 bales

against 774 last week and 912 last year. For

bushels: oats, 542,000 bushels. Shipments:

Wheat, 22,500 bushels; corn, 117,400 bushels;

Cash grain closed—Wheat, No. 2 red, 89 1/2

No. 2 hard, 89 1/2; No. 3 hard, 88 1/2

No. 1 northern, 89 1/2; No. 2 northern, 88 1/2

No. 3 northern, 87 1/2; No. 1 spring, old, 92

No. 2 other grades no business. Corn—No.

2, 46 1/2; No. 3, 45 1/2; No. 4, 44 1/2

No. 1 white, 45 1/2; No. 2 white, 44 1/2

No. 3 white, 43 1/2; No. 4 white, 42 1/2

No. 1 mixed, 44 1/2; No. 2 mixed, 43 1/2

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